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# Insolvency Act 1986

## CHAPTER 45

### INSOLVENCY ACT 1986

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366 Inquiry into bankrupt's dealings and property.  
367 Court's enforcement powers under s. 366.  
368 Provision corresponding to s. 366, where interim receiver appointed.  
369 Order for production of documents by inland revenue.  
370 Power to appoint special manager.  
371 Re-direction of bankrupt's letters, etc.

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372A Further protection of essential supplies  
373 Jurisdiction in relation to insolvent individuals.  
374 Insolvency districts.  
375 Appeals etc. from courts exercising insolvency jurisdiction.  
376 Time-limits.  
377 Formal defects.  
378 Exemption from stamp duty.  
379 Annual report.



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### *Creditors' decisions*

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- 379A Remote attendance at meetings

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- 379B Use of websites
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- 381 "Bankrupt" and associated terminology.
- 382 "Bankruptcy debt, "liability" "
- 383 "Creditor", "security", etc.
- 383A "Opted-out creditor"
- 384 "Prescribed" and "the rules".
- 385 Miscellaneous definitions.

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- 386 Categories of preferential debts.
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#### *Restrictions on unqualified persons acting as liquidator, trustee in bankruptcy, etc.*

- 388 Meaning of "act as insolvency practitioner"
- 389 Acting without qualification an offence.
- 389A Authorisation of nominees and supervisors.
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- 390A Authorisation
- 390B Partial authorisation: acting in relation to partnerships
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391A Application for recognition as recognised professional body

*Regulatory objectives*

391B Application of regulatory objectives

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391D Directions

391E Directions: procedure

391F Financial penalty

391G Financial penalty: procedure

391H Appeal against financial penalty

391I Recovery of financial penalties

391J Reprimand

391K Reprimand: procedure

*Revocation etc of recognition*

391L Revocation of recognition at instigation of Secretary of State

391M Orders under section 391L: procedure

391N Revocation of recognition at request of body

*Court sanction of insolvency practitioners in public interest cases*

391O Direct sanctions orders

391P Application for, and power to make, direct sanctions order

391Q Direct sanctions order: conditions

391R Direct sanctions direction instead of order

*General*

391S Power for Secretary of State to obtain information

391T Compliance orders

*The requisite qualification, and the means of obtaining it*

392 Authorisation by competent authority.

393 Grant, refusal and withdrawal of authorisation.

394 Notices.

395 Right to make representations.

396 Reference to Tribunal.

397 Action of Tribunal on reference.

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**PUBLIC ADMINISTRATION (ENGLAND AND WALES)**

*Adjudicators*

398A Appointment etc of adjudicators and assistants

*Official receivers*

399 Appointment, etc. of official receivers.

400 Functions and status of official receivers.

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401 Deputy official receivers and staff.

*The Official Petitioner*

402 Official Petitioner.

*Insolvency Service finance, accounting and investment*

403 Insolvency Services Account.

404 Investment Account.

405 Application of income in Investment Account; adjustment of balances.

406 Interest on money received by liquidators or trustees in bankruptcy and invested.

407 Unclaimed dividends and undistributed balances.

408 Adjustment of balances

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410 Extent of this Part.

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*General insolvency rules*

411 Company insolvency rules.

412 Individual insolvency rules (England and Wales).

413 Insolvency Rules Committee.

*Fees orders*

414 Fees orders (company insolvency proceedings).

415 Fees orders (individual insolvency proceedings in England and Wales).

415A Fees orders (general)

*Specification, increase and reduction of money sums relevant in the operation of this Act*

416 Monetary limits (companies winding up).

417 Money sum in s. 222.

417A Money sums (company moratorium).

418 Monetary limits (bankruptcy).

*Insolvency practice*

419 Regulations for purposes of Part XIII.

*Other order-making powers*

420 Insolvent partnerships.

421 Insolvent estates of deceased persons.

421A Insolvent estates: joint tenancies.

422 Formerly authorised banks.

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## **PART XVI**

### PROVISIONS AGAINST DEBT AVOIDANCE (ENGLAND AND WALES ONLY)

- 423 Transactions defrauding creditors.
- 424 Those who may apply for an order under s. 423.
- 425 Provision which may be made by order under s. 423.

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- 426 Co-operation between courts exercising jurisdiction in relation to insolvency.
- 426A Disqualification from Parliament (England and Wales and Northern Ireland)
- 426B Devolution
- 426C Irrelevance of privilege
- 427 Disqualification from Parliament (Scotland...)
- 428 Exemptions from Restrictive Trade Practices Act.
- 429 Disabilities on revocation of administration order against an individual.
- 430 Provision introducing Schedule of punishments.
- 431 Summary proceedings.
- 432 Offences by bodies corporate.
- 433 Admissibility in evidence of statements of affairs, etc.
- 434 Crown application.

## **PART 17A**

### SUPPLEMENTARY PROVISIONS

- 434A Introductory
- 434B Representation of corporations in decision procedures and at meetings
- 434C Legal professional privilege
- 434D Enforcement of company's filing obligations
- 434E Application of filing obligations to overseas companies

## **PART XVIII**

### INTERPRETATION

- 435 Meaning of “associate”.
- 436 Expressions used generally.
- 436A Proceedings under EU Regulations : modified definition of property
- 436B References to things in writing

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- 437 Transitional provisions, and savings.
- 438 Repeals.
- 439 Amendment of enactments.
- 440 Extent (Scotland).
- 441 Extent (Northern Ireland).
- 442 Extent (other territories).
- 443 Commencement.

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444 Citation.

## SCHEDULES

### SCHEDULE A1 — Moratorium where directors propose voluntary arrangement Part I — INTRODUCTORY

#### *Interpretation*

1 In this Schedule— “ the beginning of the moratorium ”...

#### *Eligible companies*

- 2 (1) A company is eligible for a moratorium if it...  
3 (1) A company meets the requirements of this paragraph if...  
4 (1) A company is excluded from being eligible for a...  
4A Capital market arrangement  
4B Public private partnership  
4C Liability under an arrangement  
4D Interpretation of capital market arrangement  
4E Capital market investment  
4F (1) For the purposes of paragraphs 4A and 4D an...  
4G Debt  
4H Interpretation of project company  
4I Public-private partnership project  
4J Step-in rights  
4K “Person”  
5 The Secretary of State may by regulations modify the qualifications...  
Part II — OBTAINING A MORATORIUM

#### *Nominee’s statement*

6 (1) Where the directors of a company wish to obtain...

#### *Documents to be submitted to court*

7 (1) To obtain a moratorium the directors of a company...

#### *Duration of moratorium*

8 (1) A moratorium comes into force when the documents for...

#### *Notification of beginning of moratorium*

- 9 (1) When a moratorium comes into force, the directors shall...  
10 (1) When a moratorium comes into force, the nominee shall,...

#### *Notification of end of moratorium*

- 11 (1) When a moratorium comes to an end, the nominee...  
Part III — EFFECTS OF MORATORIUM

#### *Effect on creditors, etc.*

- 12 (1) During the period for which a moratorium is in...  
13 (1) This paragraph applies where there is an uncrystallised floating...

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14 Security granted by a company at a time when a...

*Effect on company*

15 (1) Paragraphs 16 to 23 apply in relation to a...

*Company invoices, etc.*

16 (1) Every invoice, order for goods or services, business letter...

*Obtaining credit during moratorium*

17 (1) The company may not obtain credit to the extent...

*Disposals and payments*

18 (1) Subject to sub-paragraph (2), the company may only dispose...

19 (1) Subject to sub-paragraph (2), the company may only make...

*Disposal of charged property, etc.*

20 (1) This paragraph applies where— (a) any property of the...

21 (1) Where property is disposed of under paragraph 20 in...

22 (1) If the company— (a) without any consent or leave...

*Market contracts, etc.*

23 (1) If the company enters into any transaction to which...

Part IV — NOMINEES

*Monitoring of company's activities*

24 (1) During a moratorium, the nominee shall monitor the company's...

*Withdrawal of consent to act*

25 (1) The nominee may only withdraw his consent to act...

*Challenge of nominee's actions, etc.*

26 (1) If any creditor, director or member of the company,...

27 (1) Where there are reasonable grounds for believing that—

*Replacement of nominee by court*

28 (1) The court may— (a) on an application made by...

Part V — CONSIDERATION AND IMPLEMENTATION OF VOLUNTARY  
ARRANGEMENT

*Duty to summon company meeting and seek creditors' decision*

29 (1) Where a moratorium is in force, the nominee shall—...

*Conduct of company meeting and qualifying decision procedure*

30 (1) Subject to the provisions of paragraphs 31 to 35,...

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*Approval of voluntary arrangement*

31 (1) This paragraph applies where under paragraph 29—

*Extension of moratorium*

32 (1) Subject to sub-paragraph (2), a company meeting summoned under...

33 (1) The conditions which may be imposed when a moratorium...

34 (1) If a decision to extend, or further extend, the...

*Moratorium committee*

35 (1) This paragraph applies where in accordance with paragraph 32...

*Effectiveness of decisions*

36 (1) Sub-paragraph (2) applies to references to one of the...

*Effect of approval of voluntary arrangement*

37 (1) This paragraph applies where a decision approving a voluntary...

*Challenge of decisions*

38 (1) Subject to the following provisions of this paragraph, any...

*Implementation of voluntary arrangement*

39 (1) This paragraph applies where a voluntary arrangement has taken...

Part VI — MISCELLANEOUS

*Challenge of directors' actions*

40 (1) This paragraph applies in relation to acts or omissions...

*Offences*

41 (1) This paragraph applies where a moratorium has been obtained...

42 (1) If, for the purpose of obtaining a moratorium, or...

*Void provisions in floating charge documents*

43 (1) A provision in an instrument creating a floating charge...

*Functions of the Financial Conduct Authority and Prudential Regulation Authority*

44 (1) This Schedule has effect in relation to a moratorium...

*Subordinate legislation*

45 (1) Regulations or an order made by the Secretary of...

SCHEDULE B1 — ADMINISTRATION  
— ARRANGEMENT OF SCHEDULE  
— NATURE OF ADMINISTRATION

1 Administration

2 A person may be appointed as administrator of a company—...

3 Purpose of administration

4 The administrator of a company must perform his functions as...

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- 5 Status of administrator
- 6 General restrictions
- 7 A person may not be appointed as administrator of a...
- 8 (1) A person may not be appointed as administrator of...
- 9 (1) A person may not be appointed as administrator of...
  - APPOINTMENT OF ADMINISTRATOR BY COURT
- 10 Administration order
- 11 Conditions for making order
- 12 Administration application
- 13 Powers of court
  - APPOINTMENT OF ADMINISTRATOR BY HOLDER OF FLOATING CHARGE
- 14 Power to appoint
- 15 Restrictions on power to appoint
- 16 An administrator may not be appointed under paragraph 14 while...
- 17 An administrator of a company may not be appointed under...
- 18 Notice of appointment
- 19 Commencement of appointment
- 20 A person who appoints an administrator under paragraph 14—
- 21 Invalid appointment: indemnity
  - APPOINTMENT OF ADMINISTRATOR BY COMPANY OR DIRECTORS
- 22 Power to appoint
- 23 Restrictions on power to appoint
- 24 (1) If a moratorium for a company under Schedule A1...
- 25 An administrator of a company may not be appointed under...
- 25A (1) Paragraph 25(a) does not prevent the appointment of an...
- 26 Notice of intention to appoint
- 27 (1) A person who gives notice of intention to appoint...
- 28 (1) An appointment may not be made under paragraph 22...
- 29 Notice of appointment
- 30 In a case in which no person is entitled to...
- 31 Commencement of appointment
- 32 A person who appoints an administrator under paragraph 22—
- 33 If before the requirements of paragraph 29 are satisfied the...
- 34 Invalid appointment: indemnity
  - ADMINISTRATION APPLICATION – SPECIAL CASES
- 35 Application by holder of floating charge
- 36 Intervention by holder of floating charge
- 37 Application where company in liquidation
- 38 (1) The liquidator of a company may make an administration...
- 39 Effect of administrative receivership
  - EFFECT OF ADMINISTRATION
- 40 Dismissal of pending winding-up petition
- 41 Dismissal of administrative or other receiver
- 42 Moratorium on insolvency proceedings
- 43 Moratorium on other legal process
- 44 Interim moratorium
- 45 Publicity
  - PROCESS OF ADMINISTRATION
- 46 Announcement of administrator's appointment
- 47 Statement of company's affairs
- 48 (1) A person required to submit a statement of affairs...



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- 49 Administrator's proposals
- 50 . . . . .
- 51 Consideration of administrator's proposals by creditors
- 52 (1) Paragraph 51(1) shall not apply where the statement of...
- 53 Creditors' decision
- 54 Revision of administrator's proposals
- 55 Failure to obtain approval of administrator's proposals
- 56 Further creditors' decisions
- 57 Creditors' committee
- 58 . . . . .
- FUNCTIONS OF ADMINISTRATOR
- 59 General powers
- 60 (1) The administrator of a company has the powers specified...
- 60A (1) The Secretary of State may by regulations make provision...
- 61 The administrator of a company— (a) may remove a director...
- 62 The administrator of a company may— (a) call a meeting...
- 63 The administrator of a company may apply to the court...
- 64 (1) A company in administration or an officer of a...
- 65 Distribution
- 66 The administrator of a company may make a payment otherwise...
- 67 General duties
- 68 (1) Subject to sub-paragraph (2), the administrator of a company...
- 69 Administrator as agent of company
- 70 Charged property: floating charge
- 71 Charged property: non-floating charge
- 72 Hire-purchase property
- 73 Protection for secured or preferential creditor
- 74 Challenge to administrator's conduct of company
- 75 Misfeasance
- ENDING ADMINISTRATION
- 76 Automatic end of administration
- 77 (1) An order of the court under paragraph 76—
- 78 (1) In paragraph 76(2)(b) "consent" means consent of—...
- 79 Court ending administration on application of administrator
- 80 Termination of administration where objective achieved
- 81 Court ending administration on application of creditor
- 82 Public interest winding-up
- 83 Moving from administration to creditors' voluntary liquidation
- 84 Moving from administration to dissolution
- 85 Discharge of administration order where administration ends
- 86 Notice to Companies Registrar where administration ends
- REPLACING ADMINISTRATOR
- 87 Resignation of administrator
- 88 Removal of administrator from office
- 89 Administrator ceasing to be qualified
- 90 Supplying vacancy in office of administrator
- 91 (1) Where the administrator was appointed by administration order,  
the...
- 92 Where the administrator was appointed under paragraph 14 the holder...
- 93 (1) Where the administrator was appointed under paragraph 22(1) by...
- 94 (1) Where the administrator was appointed under paragraph 22(2) the...
- 95 The court may replace an administrator on the application of...
- 96 Substitution of administrator: competing floating charge-holder

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- 97 Substitution of administrator appointed by company or directors:  
creditors' decision
- 98 Vacation of office: discharge from liability
- 99 Vacation of office: charges and liabilities  
— GENERAL
- 100 Joint and concurrent administrators
- 101 (1) This paragraph applies where two or more persons are...
- 102 (1) This paragraph applies where two or more persons are...
- 103 (1) Where a company is in administration, a person may...
- 104 Presumption of validity
- 105 Majority decision of directors
- 106 Penalties
- 107 Extension of time limit
- 108 (1) A period specified in paragraph 49(5) ... or 51(2)...
- 109 Where a period is extended under paragraph 107 or 108,...
- 110 Amendment of provision about time
- 111 Interpretation
- 111A Non-UK companies
- 112 Scotland
- 113 Where property in Scotland is disposed of under paragraph 70...
- 114 In Scotland, where goods in the possession of a company...
- 115 (1) In Scotland, the administrator of a company may make,...
- 116 In Scotland, the administrator in making any payment in accordance...

#### SCHEDULE 1 — Powers of Administrator or Administrative Receiver

- 1 Power to take possession of, collect and get in the...
- 2 Power to sell or otherwise dispose of the property of...
- 3 Power to raise or borrow money and grant security therefor...
- 4 Power to appoint a solicitor or accountant or other professionally...
- 5 Power to bring or defend any action or other legal...
- 6 Power to refer to arbitration any question affecting the company...
- 7 Power to effect and maintain insurances in respect of the...
- 8 Power to use the company's seal.
- 9 Power to do all acts and to execute in the...
- 10 Power to draw, accept, make and endorse any bill of...
- 11 Power to appoint any agent to do any business which...
- 12 Power to do all such things (including the carrying out...
- 13 Power to make any payment which is necessary or incidental...
- 14 Power to carry on the business of the company.
- 15 Power to establish subsidiaries of the company.
- 16 Power to transfer to subsidiaries of the company the whole...
- 17 Power to grant or accept a surrender of a lease...
- 18 Power to make any arrangement or compromise on behalf of...
- 19 Power to call up any uncalled capital of the company...
- 20 Power to rank and claim in the bankruptcy, insolvency, sequestration...
- 21 Power to present or defend a petition for the winding...
- 22 Power to change the situation of the company's registered office...
- 23 Power to do all other things incidental to the exercise...

#### SCHEDULE 2 — Powers of a Scottish Receiver (Additional to Those Conferred on him by the Instrument of Charge)

- 1 Power to take possession of, collect and get in the...
- 2 Power to sell, feu, hire out or otherwise dispose of...

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- 3 Power to raise or borrow money and grant security therefor...
- 4 Power to appoint a solicitor or accountant or other professionally...
- 5 Power to bring or defend any action or other legal...
- 6 Power to refer to arbitration all questions affecting the company....
- 7 Power to effect and maintain insurances in respect of the...
- 8 Power to use the company's seal.
- 9 Power to do all acts and to execute in the...
- 10 Power to to draw, accept, make and endorse any bill...
- 11 Power to to appoint any agent to do any business...
- 12 Power to do all such things (including the carrying out...
- 13 Power to make any payment which is necessary or incidental...
- 14 Power to carry on the business of the company or...
- 15 Power to grant or accept a surrender of a lease...
- 16 Power to make any arrangement or compromise on behalf of...
- 17 Power to call up any uncalled capital of the company....
- 18 Power to to establish subsidiaries of the company.
- 19 Power to to transfer to subsidiaries of the company the...
- 20 Power to rank and claim in the bankruptcy, insolvency, sequestration...
- 21 Power to present or defend a petition for the winding...
- 22 Power to change the situation of the company's registered office....
- 23 Power to do all other things incidental to the exercise...

#### SCHEDULE 2A — EXCEPTIONS TO PROHIBITION ON APPOINTMENT OF ADMINISTRATIVE RECEIVER: SUPPLEMENTARY PROVISIONS

- 1 *Capital market arrangement*
- 2 *Capital market investment*
- 3 (1) An investment is also a capital market investment for...
- 4 *"Agreement"*
- 5 *Debt*
- 6 *Step-in rights*
- 7 *Project company*
- 8 *"Resources"*
- 9 *"Public body"*
- 10 Regulated business
- 11 *"Person"*

#### SCHEDULE 3 — Orders in Course of Winding Up Pronounced in Vacation (Scotland)

Part I — ORDERS WHICH ARE TO BE FINAL

Part II — ORDERS WHICH ARE TO TAKE EFFECT UNTIL MATTER DISPOSED  
OF BY INNER HOUSE

Orders under section 126(1), 130(2) or (3), 147, 227 or...

Orders under section 135(5), limiting the powers of provisional  
liquidators.

Orders under section 108, appointing a liquidator to fill a...

...

Orders under section 158, as to the arrest and detention...

#### SCHEDULE 4 — Powers of Liquidator in a Winding Up

Part I — ...

- 1 Power to pay any class of creditors in full.
- 2 Power to make any compromise or arrangement with creditors or...

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- 3 ... power to compromise, on such terms as may be...
- 3A Power to bring legal proceedings under section 213, 214, 238, ...
  - Part II — ...
- 4 Power to bring or defend any action or other legal...
- 5 Power to carry on the business of the company so...
  - Part III — ...
- 6 Power to sell any of the company's property by public...
- 6A In the case of a winding up in England and...
  - 7 Power to do all acts and execute, in the name...
  - 8 Power to prove, rank and claim in the bankruptcy, insolvency...
  - 9 Power to draw, accept, make and indorse any bill of...
  - 10 Power to raise on the security of the assets of...
  - 11 Power to take out in his official name letters of...
  - 12 Power to appoint an agent to do any business which...
  - 13 Power to do all such other things as may be...

SCHEDULE 4ZA — Conditions for making a debt relief order  
Part 1 — CONDITIONS WHICH MUST BE MET

*Connection with England and Wales*

- 1 (1) The debtor— (a) is domiciled in England and Wales...

*Debtor's previous insolvency history*

- 2 The debtor is not, on the determination date—
- 3 A bankruptcy application under Part 9— (a) has not been...
- 4 A creditor's petition for the debtor's bankruptcy under Part 9—...
- 5 A debt relief order has not been made in relation...

*Limit on debtor's overall indebtedness*

- 6 (1) The total amount of the debtor's debts on the...

*Limit on debtor's monthly surplus income*

- 7 (1) The debtor's monthly surplus income (if any) on the...

*Limit on value of debtor's property*

- 8 (1) The total value of the debtor's property on the...
  - Part 2 — OTHER CONDITIONS
- 9 (1) The debtor has not entered into a transaction with...
- 10 (1) The debtor has not given a preference to any...

SCHEDULE 4ZB — Debt relief restrictions orders and undertakings

*Debt relief restrictions order*

- 1 (1) A debt relief restrictions order may be made by...

*Grounds for making order*

- 2 (1) The court shall grant an application for a debt...

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*Timing of application for order*

- 3 An application for a debt relief restrictions order in respect...

*Duration of order*

- 4 (1) A debt relief restrictions order— (a) comes into force...

*Interim debt relief restrictions order*

- 5 (1) This paragraph applies at any time between—  
6 (1) This paragraph applies to a case in which both...

*Debt relief restrictions undertaking*

- 7 (1) A debtor may offer a debt relief restrictions undertaking...  
8 A reference in an enactment to a person in respect...  
9 (1) A debt relief restrictions undertaking— (a) comes into force...

*Effect of revocation of debt relief order*

- 10 Unless the court directs otherwise, the revocation at any time...

SCHEDULE 4A —

- 1 *Bankruptcy restrictions order*  
2 Grounds for making order  
3 *Timing of application for order*  
4 *Duration of order*  
5 *Interim bankruptcy restrictions order*  
6 (1) This paragraph applies to a case in which both...  
7 *Bankruptcy restrictions undertaking*  
8 A reference in an enactment to a person in respect...  
9 (1) A bankruptcy restrictions undertaking— (a) shall come into force...  
10 *Effect of annulment of bankruptcy order*  
11 Where a bankruptcy order is annulled under section 261 ,...  
12 *Registration*

SCHEDULE 5 — Powers of Trustee in Bankruptcy

Part I — POWERS EXERCISABLE WITH SANCTION

- 1 Power to carry on any business of the bankrupt so...  
2 Power to bring, institute or defend any action or legal...  
2A Power to bring legal proceedings under section 339, 340 or...  
3 Power to accept as the consideration for the sale of...  
4 Power to mortgage or pledge any part of the property...  
5 Power, where any right, option or other power forms part...  
6 Power to refer to arbitration, or compromise on such terms...  
7 Power to make such compromise or other arrangement as may...  
8 Power to make such compromise or other arrangement as ay...

Part II — GENERAL POWERS

- 9 Power to sell any part of the property for the...  
9A Power to refer to arbitration, or compromise on such terms...  
9B Power to make such compromise or other arrangement as may...  
10 Power to give receipts for any money received by him,...  
11 Power to prove, rank, claim and draw a dividend in...  
12 Power to exercise in relation to any property comprised in...

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- 13 Power to deal with any property comprised in the estate...  
Part III — ANCILLARY POWERS  
14 For the purposes of, or in connection with, the exercise...

#### SCHEDULE 6 — The Categories of Preferential Debts

##### *Category 1: Debts due to Inland Revenue*

- 1 Sums due at the relevant date from the debtor on...  
2 Sums due to the relevant date from the debtor in...

##### *Category 2: Debts due to Customs and Excise*

- 3 Any value added tax which is referable to the period...  
3A Any insurance premium tax which is referable to the period...  
3B Any landfill tax which is referable to the period of...  
3C Any climate change levy which is referable to the period...  
3D Any aggregates levy which is referable to the period of...  
4 The amount of any car tax which is due at...  
5 Any amount which is due— (a) by way of general...  
5A The amount of any excise duty on beer which is...  
5B Any amount which is due by way of lottery duty...  
5C Any amount which is due by way of air passenger...

##### *Category 3: Social security contributions*

- 6 All sums which on the relevant date are due from...  
7 All sums which on the relevant date have been assessed...

##### *Category 4: Contributions to occupational pension schemes, etc.*

- 8 Any sum which is owed by the debtor and is...

##### *Category 5: Remuneration, etc., of employees*

- 9 So much of any amount which— (a) is owed by...  
10 An amount owed by way of accrued holiday remuneration, in...  
11 So much of any sum owed in respect of money...  
12 So much of any amount which— (a) is ordered (whether...

##### *Interpretation for Category 5*

- 13 (1) For the purposes of paragraphs 9 to 12, a...  
14 (1) This paragraph relates to a case in which a...  
15 Without prejudice to paragraphs 13 and 14—

##### *Category 6: Levies on coal and steel production*

- 15A Any sums due at the relevant date from the debtor...

##### *Category 6A: Debts owed to the Financial Services Compensation Scheme*

- 15AA Any debt owed by the debtor to the scheme manager...

##### *Category 7: Deposits covered by Financial Services Compensation Scheme*

- 15B So much of any amount owed at the relevant date...

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*Category 8: Other deposits*

- 15BA So much of any amount owed at the relevant date...
- 15BB An amount owed at the relevant date by the debtor...

*Interpretation for categories 6A, 7 and 8.*

- 15C (A1) In paragraph 15AA “the scheme manager” has the meaning...

*Orders*

- 16 An order under paragraph 9 or 12—

SCHEDULE 7 — Insolvency Practitioners Tribunal

*Panels of members*

- 1 (1) The Secretary of State shall draw up and from...

*Remuneration of members*

- 2 The Secretary of State may out of money provided by...

*Sittings of Tribunal*

- 3 (1) For the purposes of carrying out their functions in...

*Procedure of Tribunal*

- 4 (1) Any investigation by the Tribunal shall be so conducted...

SCHEDULE 8 — Provisions Capable of Inclusion in Company Insolvency Rules

*Courts*

- 1 Provision for supplementing, in relation to the insolvency or winding...
- 2 (1) Provision for regulating the practice and procedure of any...

*Notices, etc.*

- 3 Provision requiring notice of any proceedings in connection with or...
- 4 Provision with respect to the form, manner of serving, contents...
- 5 Provision specifying the persons to whom any notice is to...
- 5A Provision for enabling a creditor of a company to elect...

*Registration of voluntary arrangements*

- 6 Provision for the registration of voluntary arrangements approved under Part...

*Provisional liquidator*

- 7 Provision as to the manner in which a provisional liquidator...

*Conduct of insolvency*

- 8 Provision with respect to the certification of any person as,...
- 8A (1) Provision about the making of decisions by creditors and...
- 9 The following provision with respect to meetings of a company’s...

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- 9A Provision about how a company's creditors may nominate a person...
- 10 (1) Provision as to the establishment, functions, membership and proceedings...
- 11 Provision as to the manner in which any requirement that...
- 12 Provision as to the debts that may be proved in...
- 13 Provision with respect to the manner of the distribution of...
- 13A Provision for a creditor who has not proved a small...
- 14 Provision which, with or without modifications, applies in relation to...
- 14A Provision about the application of section 176A of this Act...
- 14B *Administration*

#### *Financial provisions*

- 15 Provision as to the amount, or manner of determining the...
- 16 Provision with respect to the manner in which moneys received...
- 16A Provision enabling the Secretary of State to set the rate...
- 17 Provision as to the fees, costs, charges and other expenses...
- 18 Provision as to the fees, costs, charges and other expenses...
- 19 Provision as to the fees, costs, charges and other expenses...

#### *Information and records*

- 20 Provision requiring registrars and other officers of courts having jurisdiction...
- 21 Provision requiring a creditor, member or contributory, or such a...
- 22 Provision as to the manner in which public examinations under...
- 23 Provision imposing requirements with respect to— (a) the preparation and...
- 24 Provision requiring the person who is the supervisor of a...
- 25 Provision as to the manner in which the liquidator of...
- 26 Provision imposing requirements in connection with the carrying out of...

#### *General*

- 27 Provision conferring power on the Secretary of State or the...
- 28 Provision conferring a discretion on the court.
- 29 Provision conferring power on the court to make orders for...
- 30 Provision making non-compliance with any of the rules a criminal...
- 31 Provision making different provision for different cases or descriptions of...

### SCHEDULE 9 — Provisions Capable of Inclusion in Individual Insolvency Rules

#### *Courts*

- 1 Provision with respect to the arrangement and disposition of the...
- 2 Provision for enabling an insolvency and companies court judge .....
- 3 Provision for regulating the practice and procedure of any court...
- 4 Provision conferring rights of audience, in courts exercising jurisdiction for...

#### *Adjudicators*

- 4A Provision for regulating the practice and procedure of adjudicators in...



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4B Provision about the form and content of a bankruptcy application...

*Appeals against determinations by adjudicators*

4C Provision about the making and determining of appeals to the...

*Notices, etc.*

5 Provision requiring notice of any proceedings under Parts 7A to...

6 Provision with respect to the form, manner of serving, contents...

7 Provision specifying the persons to whom any notice under Parts...

7A Provision for enabling a creditor of an individual to elect...

*Debt relief orders*

7A Provision as to the manner in which the official receiver...

7B Provision as to the manner in which any requirement that...

7C Provision modifying the application of Part 7A in relation to...

*Debt relief restrictions orders and undertakings*

7D Provision about debt relief restrictions orders, interim orders and undertakings,...

*Register of debt relief orders and debt relief restrictions orders etc*

7E Provision about the register required to be maintained by section...

*Registration of voluntary arrangements*

8 Provision for the registration of voluntary arrangements approved under Part...

8A *Official receiver acting on voluntary arrangement*

*Interim receiver*

9 Provision as to the manner in which an interim receiver...

*Receiver or manager*

10 Provision as to the manner in which the official receiver...

*Administration of individual insolvency*

11 Provision with respect to the certification of the appointment of...

11A (1) Provision about the making of decisions by creditors, including...

12 The following provision with respect to meetings of creditors—

12A Provision about how a bankrupt's creditors may appoint a person...

13 Provision as to the establishment, functions, membership and proceedings of...

14 Provision as to the manner in which any requirement that...

15 Provision as to the manner in which any requirement imposed...

16 Provision as to the terms and conditions that may be...

17 Provision as to the debts that may be proved in...

18 Provision with respect to the manner of the distribution of...

18A Provision for a creditor who has not proved a small...

19 Provision modifying the application of Parts VIII to XI of...

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### *Financial provisions*

- 20 Provision as to the amount, or manner of determining the...
- 21 Provision with respect to the manner in which moneys received...
- 21A Provision enabling the Secretary of State to set the rate...
- 22 Provision as to the fees, costs, charges and other expenses...
- 23 Provision as to the fees, costs, charges and other expenses...

### *Information and records*

- 24 Provision requiring registrars and other officers of courts having jurisdiction...
- 24A Provision requiring adjudicators— (a) to keep files and other records...
- 24B Provision requiring an adjudicator to make returns to the Secretary...
- 24C Provision requiring official receivers— (a) to keep files and other...
- 24D Provision requiring a person to whom notice is given under...
- 25 Provision requiring a creditor or a committee established under section...
- 26 Provision as to the manner in which public examinations under...
- 27 Provision imposing requirements with respect to— (a) the preparation and...
- 28 Provision requiring the person who is the supervisor of a...
- 29 Provision as to the manner in which the trustee of...
- 29A Bankruptcy restrictions orders and undertakings

### *General*

- 30 Provision conferring power on the Secretary of State to make...
- 31 Provision conferring a discretion on the court.
- 32 Provision making non-compliance with any of the rule a criminal...
- 33 Provision making different provision for different cases including different provision...

## SCHEDULE 10 — Punishment of Offences under this Act

## SCHEDULE 11 — Transitional Provisions and Savings

### Part I — COMPANY INSOLVENCY AND WINDING UP

#### *Administration orders*

- 1 (1) Where any right to appoint an administrative receiver of...

#### *Receivers and managers (England and Wales)*

- 2 (1) In relation to any receiver or manager of a...

#### *Receivers (Scotland)*

- 3 (1) In relation to any receiver appointed under section 467...

#### *Winding up already in progress*

- 4 (1) In relation to any winding up which has commenced,...

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*Statement of affairs*

- 5 (1) Where a winding up by the court in England...

*Provisions relating to liquidator*

- 6 (1) This paragraph applies as regards the liquidator in the...

*Winding up under supervision of the court*

- 7 The repeals in Part II of Schedule 10 the Insolvency...

*Saving for power to make rules*

- 8 (1) Paragraphs 4 to 7 are without prejudice to the...

*Setting aside of preferences and other transactions*

- 9 (1) Where a provision in Part VI of this Act...  
Part II — INDIVIDUAL INSOLVENCY

*Bankruptcy (general)*

- 10 (1) Subject to the following provisions of this Part of...  
11 (1) In relation to any such case as is mentioned...  
12 Transactions entered into before the appointed day have effect on...

*Discharge from old bankruptcy*

- 13 (1) Where a person— (a) was adjudged bankrupt before the...

*Provisions relating to trustee*

- 14 (1) This paragraph applies as regards the trustee in the...

*Copyright*

- 15 (1) Where a person who is adjudged bankrupt on a...

*Second bankruptcy*

- 16 (1) Sections 334 and 335 of this Act apply with...

*Setting aside of preferences and other transactions*

- 17 (1) A performance given, assignment made or other transaction entered...

*Bankruptcy offences*

- 18 (1) Where a bankruptcy order is made under this Act...

*Power to make rules*

- 19 (1) The preceding provisions of this Part of this Schedule...  
Part III — TRANSITIONAL EFFECT OF PART XVI  
20 (1) A transaction entered into before the appointed day shall...  
Part IV — INSOLVENCY PRACTITIONERS  
21 Where an individual began to act as an insolvency practitioner...

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## Part V — GENERAL TRANSITIONAL PROVISIONS AND SAVINGS

### *Interpretation for this Part*

22 In this Part of this Schedule, “the former enactments” means...

### *General saving for past acts and events*

23 So far as anything done or treated as done under...

### *Periods of time*

24 Where any period of time specified in a provision of...

### *Internal cross-references in this Act*

25 Where in any provision of this Act there is a...

### *Punishment of offences*

26 (1) Offences committed before the appointed day under any provision...

### *References elsewhere to the former enactments*

27 (1) A reference in any enactment, instrument or document (whether...

### *Saving for power to repeal provisions in section 51*

28 The Secretary of State may by order in a statutory...

### *Saving for Interpretation Act 1978 ss. 16, 17*

29 Nothing in this Schedule is to be taken as prejudicing...

## SCHEDULE 12 — Enactments Repealed

## SCHEDULE 13 — Consequential Amendments of Companies Act 1985

### Part I — INTERNAL AND OTHER SECTION REFERENCES AMENDED OR RE-AMENDED

### Part II — AMENDMENT OF PART XXVI (INTERPRETATION) In Part XXVI of the Companies Act, after section 735,...

## SCHEDULE 14 — Consequential Amendments of other Enactments

**Status:**

Point in time view as at 04/07/2018.

**Changes to legislation:**

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